



General Assembly

January Session, 2001

Raised Bill No. 6770

LCO No. 3752

Referred to Committee on Government Administration and Elections

Introduced by:
(GAE)

AN ACT CONCERNING CAMPAIGN CONTRIBUTIONS BY PERSONS ASSOCIATED WITH INVESTMENT FIRMS DOING BUSINESS WITH THE STATE TREASURER.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Subsection (f) of section 9-333n of the general statutes is repealed
2 and the following is substituted in lieu thereof:

3 (f) (1) As used in this subsection, "investment services" means legal
4 services, investment banking services, investment advisory services,
5 underwriting services, financial advisory services or brokerage firm
6 services.

7 (2) No individual who is an owner of a firm which provides
8 investment services and to which the Treasurer pays compensation,
9 expenses or fees or issues a contract, and no individual who is
10 employed by such a firm as a manager, officer, director, partner or
11 employee with managerial or discretionary responsibilities to invest,
12 manage funds or provide investment services for brokerage,
13 underwriting and financial advisory activities which are in the
14 statutory and constitutional purview of the Treasurer, shall make a

15 contribution on or after October 1, 1995, to, or solicit contributions on
16 or after said date on behalf of, an exploratory committee or candidate
17 committee established by a candidate for nomination or election to the
18 office of Treasurer during the term of office of the Treasurer which
19 pays compensation, expenses or fees or issues a contract to such firm.

20 (3) Neither the Treasurer, the Deputy Treasurer, any candidate for
21 the office of Treasurer nor any member of the Investment Advisory
22 Council established under section 3-13b may solicit contributions on
23 behalf of an exploratory committee, [or] candidate committee
24 established by a candidate for nomination or election to any public
25 office, political committee or party committee from (A) any individual
26 who is an owner of a firm which provides investment services and to
27 which the Treasurer pays compensation, expenses or fees or issues a
28 contract, [or from] (B) any individual who is employed by such a firm
29 as a manager, officer, director, partner or employee with managerial or
30 discretionary responsibilities to invest, manage funds or provide
31 investment services for brokerage, underwriting and financial
32 advisory activities which are in the statutory and constitutional
33 purview of the Treasurer, (C) the spouse of an individual described in
34 subparagraph (A) or (B) of this subdivision or dependent child of any
35 such individual who resides in the individual's household, or (D) a
36 political committee established by any such firm.

37 (4) No member of the Investment Advisory Council appointed
38 under section 3-13b shall make a contribution to, or solicit
39 contributions on behalf of, an exploratory committee or candidate
40 committee established by a candidate for nomination or election to the
41 office of Treasurer.

42 (5) No individual who is an owner of a firm which provides
43 investment services and to which the Treasurer pays compensation,
44 expenses or fees or issues a contract, and no individual who is
45 employed by such a firm as a manager, officer, director, partner or
46 employee with managerial or discretionary responsibilities to invest,

47 manage funds or provide investment services for brokerage,
48 underwriting and financial advisory activities which are in the
49 statutory and constitutional purview of the Treasurer, may make a
50 contribution to, or solicit contributions on behalf of, an exploratory
51 committee or candidate committee established by a candidate for
52 nomination or election to [any public office] the office of Governor,
53 Lieutenant Governor, Secretary of the State, Comptroller or Attorney
54 General. The provisions of this subdivision shall not restrict any such
55 individual who is a candidate for any such office from establishing a
56 candidate committee and soliciting contributions for such individual's
57 own campaign.

Statement of Purpose:

To revise the restrictions concerning campaign contributions by persons associated with investment firms doing business with the State Treasurer.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]